

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION

-----X
:
In re: : Chapter 11
:
CIRCUIT CITY STORES, INC., et al., : Case No. 08-35653-KRH
:
Debtors. : Jointly Administered
:
-----X

**LIMITED OBJECTION TO MOTION FOR ORDER UNDER 11 U.S.C. §§ 105,
363 AND 365 AND FED. R. BANKR. P. 6004 AND 6006 AUTHORIZING
AND APPROVING (A) ASSUMPTION AND ASSIGNMENT OF CERTAIN
UNEXPIRED NONRESIDENTIAL REAL PROPERTY LEASES AND
(B) SALE OF CERTAIN NONRESIDENTIAL REAL PROPERTY LEASES
FREE AND CLEAR OF LIENS, CLAIMS AND ENCUMBRANCES TO BOND
C.C.I. DELAWARE BUSINESS TRUST OR ITS NOMINEE**

Manufacturers and Traders Trust Company, as trustee, by its attorneys, Hodgson
Russ LLP and Christian & Barton, LLP, hereby objects on a limited basis to the Motion of
Debtors for Order Under Bankruptcy Code Section 365(d)(4) Extending Time Within Which
Debtors May Assume or Reject Unexpired Leases of Nonresidential Real Property (the
“Motion”) [Docket No. 988], and hereby states as follows:

1. Manufacturers and Traders Trust Company (“M&T”) is an indenture
trustee pursuant to a certain Trust Agreement dated July 1, 1995, in connection with a group of
securitized leases in connection with a transaction called “Lehman 95” which includes the lease

Augustus C. Epps, Jr., Esquire (VSB 13254)
Michael D. Mueller, Esquire (VSB 38216)
Jennifer M. McLemore, Esquire (VSB 47164)
Noelle M. James, Esquire (VSB 76001)
CHRISTIAN & BARTON, L.L.P.
909 East Main Street, Suite 1200
Richmond, Virginia 23219
Telephone: (804) 697-4100
Facsimile: (804) 697-4112

- 2 -

referred to in the Motion between Circuit City Stores, Inc. and Bond C.C. I Delaware Business Trust dated June 29, 1995 (the "C.C. I Lease"), covering the location in Chehalis, Washington which is the subject of the Motion.

2. M&T holds, as trustee, a Deed of Trust And Security Agreement dated June 29, 1995 (the "Deed of Trust") upon the real estate underlying the C.C.I Lease as security for certain indebtedness issued in connection with the securitization of those leases. A copy of the Deed of Trust and Security Agreement will be provided upon request.

3. M&T also holds, as trustee, an Assignment of Leases and Rents dated June 29 1995 (the "Assignment"), covering the C.C. I Lease as well as all other leases and subleases referred to in the Motion as further security for payment of such indebtedness. A copy of the Assignment will be supplied upon request.

4. M&T, as trustee, objects to the Motion insofar as it seeks any order that would in any way eliminate, alter or any of M&T's rights or interests under the Deed of Trust or the Assignment or cause the same to become subordinate to any lease, sublease or other interest.

5. M&T, as trustee, also objects to the Motion to the extent that it directs, provides for or authorizes payment of any sub-rents to any party other than M&T, as trustee.

- 3 -

WHEREFORE, M&T, as trustee, requests that the Motion be denied to the extent set forth herein and that the Court issue its Order in accordance with this Limited Objection.

Dated: December 18, 2008

Respectfully submitted,

/s/ Augustus C. Epps, Jr.
CHRISTIAN & BARTON, LLP
Augustus C. Epps, Jr., Esq. (VSB No. 13254)
Michael D. Mueller, Esq. (VSB No. 38216)
Jennifer M. McLemore, Esq. (VSB No. 47164)
Noelle M. James (VSB No. 76001)
909 East Main Street, Suite 1200
Richmond, Virginia 23219
Telephone: (804) 697-4100
Facsimile: (804) 697-4112

-and-

Garry M. Graber, Esq.
Julia S. Kreher, Esq.
HODGSON RUSS LLP
The Guaranty Building
140 Pearl Street, Suite 100
Buffalo, New York 14202
Telephone: (716) 856-4000
Facsimile: (716) 849-0349
Email: GGraber@HodgsonRuss.com

*Counsel for Manufacturers & Traders
Trust Company, as Trustee*

- 4 -

CERTIFICATE OF SERVICE

I hereby certify that on the 18th day of December, 2008, I caused a copy of the foregoing to be served by electronic means on the “2002” and “Core” lists and through the Court’s ECF system, and that by noon on the 19th day of December, 2008, all such persons not otherwise served will be appropriately served.

/s/ Augustus C. Epps, Jr.
Augustus C. Epps, Jr.